

Small businesses are critical to improving the health of our economy and with unemployment at almost 9 percent; job creation is the most important economic goal we have. Put simply, small businesses drive job growth – both across the nation and in Southern Missouri. Unfortunately, the policies promoted in Washington in recent years have hampered, not promoted, small business growth. Uncertainty, created by runaway regulations, has resulted in an environment hostile to risk taking necessary for entrepreneurs.

1099

I've long maintained that many components of the health care law hurt more than they help, and there is no question that the 1099 reporting requirements heap paperwork and costs on small businesses which are already complying with the tax code. I am proud to have been a part of the effort to repeal this onerous reporting requirement imposed on small businesses. The IRS 1099 provision in the health care law required businesses to report for any person or company with which they conduct \$600 in transactions in a year.

SBA Funding

America's small businesses are a major sector of the national economy, accounting for half of the country's gross domestic product and responsible for creating 65 percent of net new jobs between 1993 and 2009. The Federal government must find innovative ways to assist small business development and expansion. The SBA plays a critical role in assisting small businesses by providing them access to capital; opportunities to compete for government contracts; and technical assistance. Additionally, the SBA helps businesses and homeowners affected by disasters through its Disaster loans program. Ensuring adequate funding for SBA programs is an important annual effort I am happy to tackle.